

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: November 18, 2004
Maturity Date: February 17, 2005
CUSIP Number: 912795SA0

High Rate: 2.075% Investment Rate 1/: 2.115% Price: 99.475486

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 41.93%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 37,599,760	\$ 17,218,839
Noncompetitive	1,632,512	1,632,512
FIMA (noncompetitive)	148,900	148,900
SUBTOTAL	39,381,172	19,000,251 2/
Federal Reserve	8,095,044	8,095,044
TOTAL	\$ 47,476,216	\$ 27,095,295

Median rate 2.065%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.050%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 39,381,172 / 19,000,251 = 2.07

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,173,608,000